

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 21, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796ET2	
High Rate ¹	0.035%	
Allotted at High Price	4.21%	
Investment Rate ²	99.997278	
Median Rate ³	0.036%	
Low Rate ⁴	0.020%	
Issue Date	July 23, 2015	
Maturity Date	August 20, 2015	
	Tendered	Accepted
Competitive	\$140,735,951,300	\$39,740,061,300
Noncompetitive	\$260,974,600	\$260,974,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$140,996,925,900	\$40,001,035,900⁶
SOMA	\$0	\$0
Total	\$140,996,925,900	\$40,001,035,900
	Tendered	Accepted
Primary Dealer ⁷	\$123,500,000,000	\$28,155,695,000
Direct Bidder ⁸	\$8,300,000,000	\$2,744,205,000
Indirect Bidder ⁹	\$8,935,951,300	\$8,840,161,300
Total Competitive	\$140,735,951,300	\$39,740,061,300

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$140,996,925,900/\$40,001,035,900 = 3.52

⁶Awards to TreasuryDirect = \$202,119,900.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.